

Message Text

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72

ACTION ARA-20

INFO OCT-01 ISO-00 SPC-03 L-03 OPIC-12 EB-11 COME-00

TRSE-00 AID-20 XMB-07 CIAE-00 INR-10 NSAE-00 RSC-01

DRC-01 /089 W

----- 098715

R 141903Z MAR 73

FM AMEMBASSY LA PAZ

TO SECSTATE WASHDC 2536

LIMITED OFFICIAL USE LA PAZ 1579

E.O. 11652: N/A

TAGS: EMIN, BDIS, BL

SUBJ: EXECUTIVES OF NEW JERSEY ZINC (NJZ) CALL ON AMBASSADOR

REF: LAPAZ 1389

1. ON MARCH 13, RUSSELL WOOD AND ROBERT OBERFELL, RESPECTIVELY VICE PRESIDENT AND ASSOCIATE COUNSEL OF NJZ, PAID COURTESY CALL ON AMBASSADOR TO TELL HIM, AMONG OTHER THINGS, THAT NJZ IS ACTIVELY ENGAGED IN TRANSACTING PURCHASE OF HUARI-HUARI ZINC-TIN-SILVER MINE FROM FRANK TYE, PRESIDENT OF GIBRALTER HUARI-HUARI CORP. (GHH), PRESENT OWNER OF MINE.

2. WOOD MENTIONED NJZ HAD UNTIL MARCH 28 TO FINISH TRANSACTION AS AFTER THAT DATE THE BANCO MINERO COULD SELL MINE AT PUBLIC AUCTION TO RECOVER ITS LOAN TO TYPE OF APPROXIMATELY US\$ 250,000. NJZ NEGOTIATING TO PAY BANCO MINERO AND ALSO TYE'S UNPAID DEBT OF US\$ 400,000 TO COMIGRA, THE COMPANY WHICH SOLD MINE TO TYE. NJZ ALSO WOULD PAY TYE AN ADDITIONAL SUM OF ABOUT US\$ 1,000,000 FROM FUTURE PRODUCTION EARNINGS WHICH WOULD COVER GHH'S PARENT COMPANY (HARVEST QUEEN MILL & ELEVATOR COMPANY) DEBT TO ENGELHARD MINERALS AND CHEMICAL COMPANY (PHILLIP BROTHERS).

3. WOOD SAID NJZ FORMING BOLIVIAN-BASED COMPANY WHICH WOULD BE PARTIALLY OWNED BY BOLIVIAN PRIVATE INTERESTS. HE ADDED THAT NJZ
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WANTS TO EMPLOYE MOSTLY BOLIVIAN NATIONALS TO MANAGE MINE OPERATION AFTER SOME TRAINING IN NJZ MINES IN USA

4. WOOD AND OBERFELL LEFT LA PAZ FOR UNITED STATES MARCH 14 BUT

WOOD SCHEDULED TO RETURN LA PAZ IN ABOUT 10 DAYS TO CLOSE MINE
PURCHASE.
STEDMAN

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<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 02 APR 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 14 MAR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: n/a
Film Number: n/a
From: LA PAZ
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730346/abqcdxbu.tel
Line Count: 60
Locator: TEXT ON-LINE
Office: n/a
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Event:
Review Exemptions: n/a
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30 JUN 2005

Review Media Identifier:
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